HOUSING MARKET INFORMATION

HOUSING NOW
Victoria CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: December 2012

Victoria CMA Housing Starts

In November 2012, construction started on 37 single-detached homes and 213 multiple-family homes in the Victoria Census Metropolitan Area (CMA), bringing the year-to-date total housing starts to 1,648 units. Total starts in the first 11 months this year were up compared to last year's pace.

Homebuilding moved up in November due to an increase in apartment construction, including new rental projects. Year-to-date, multiple-family starts have been over two-thirds of total housing starts in the CMA. Multiple-family starts were mostly in Victoria City and Sannich, while Langford recorded the highest number of single-detached starts in November.

Figure 1

Source: CMHC Starts and Completions Survey

Table of Contents

1 Victoria CMA Housing Starts
2 Maps
8 Report Tables
27 Methodology

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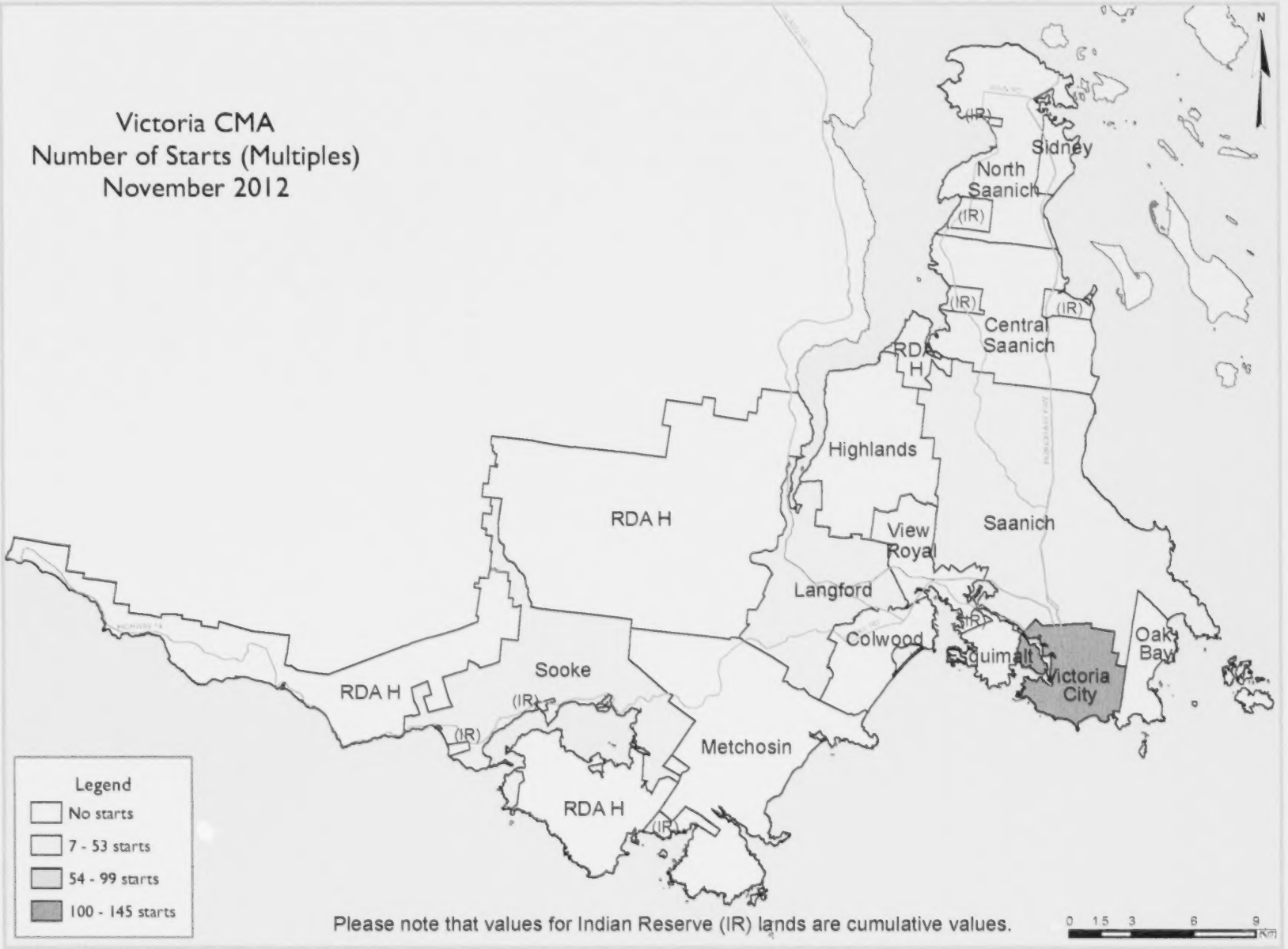
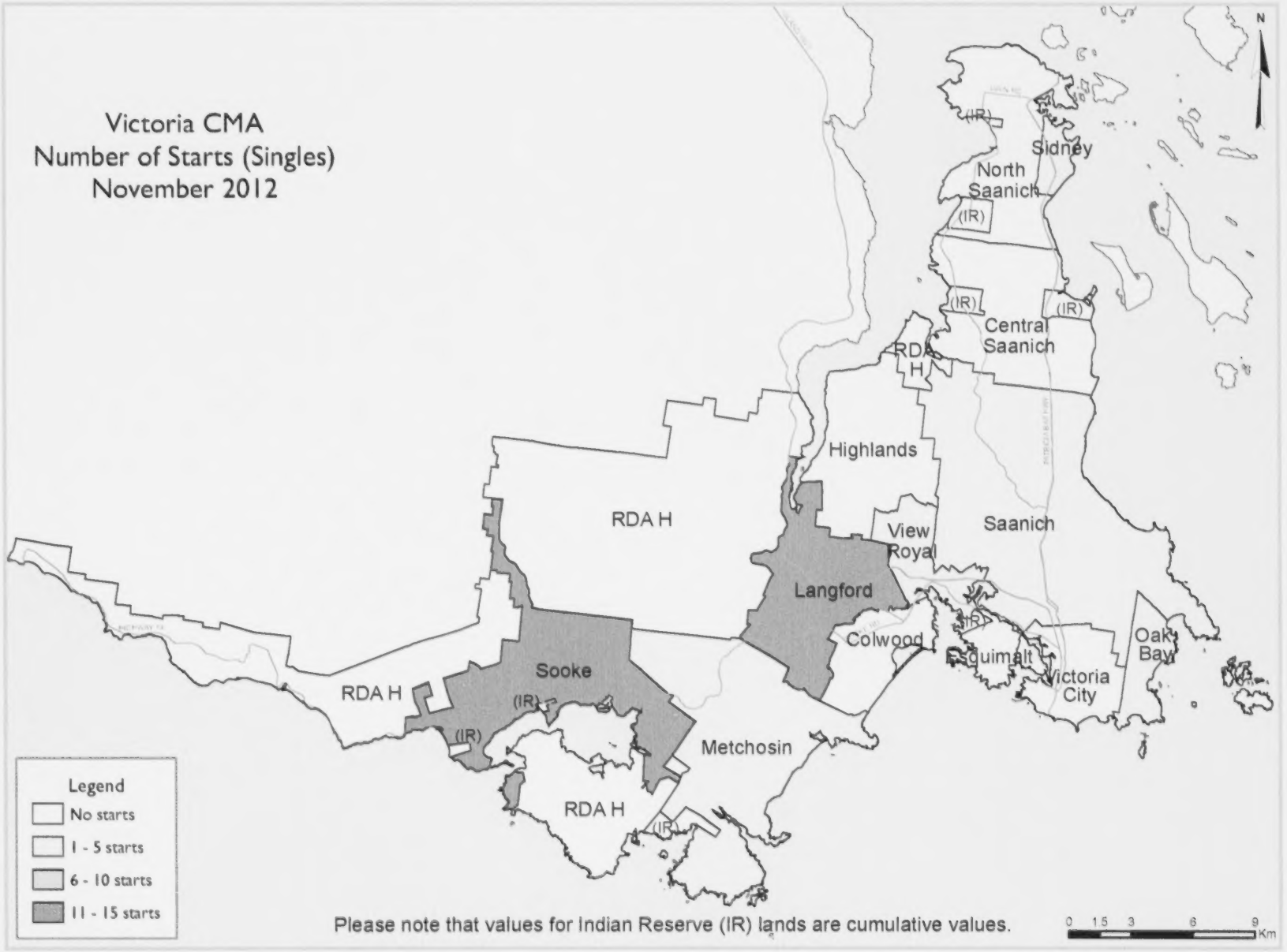
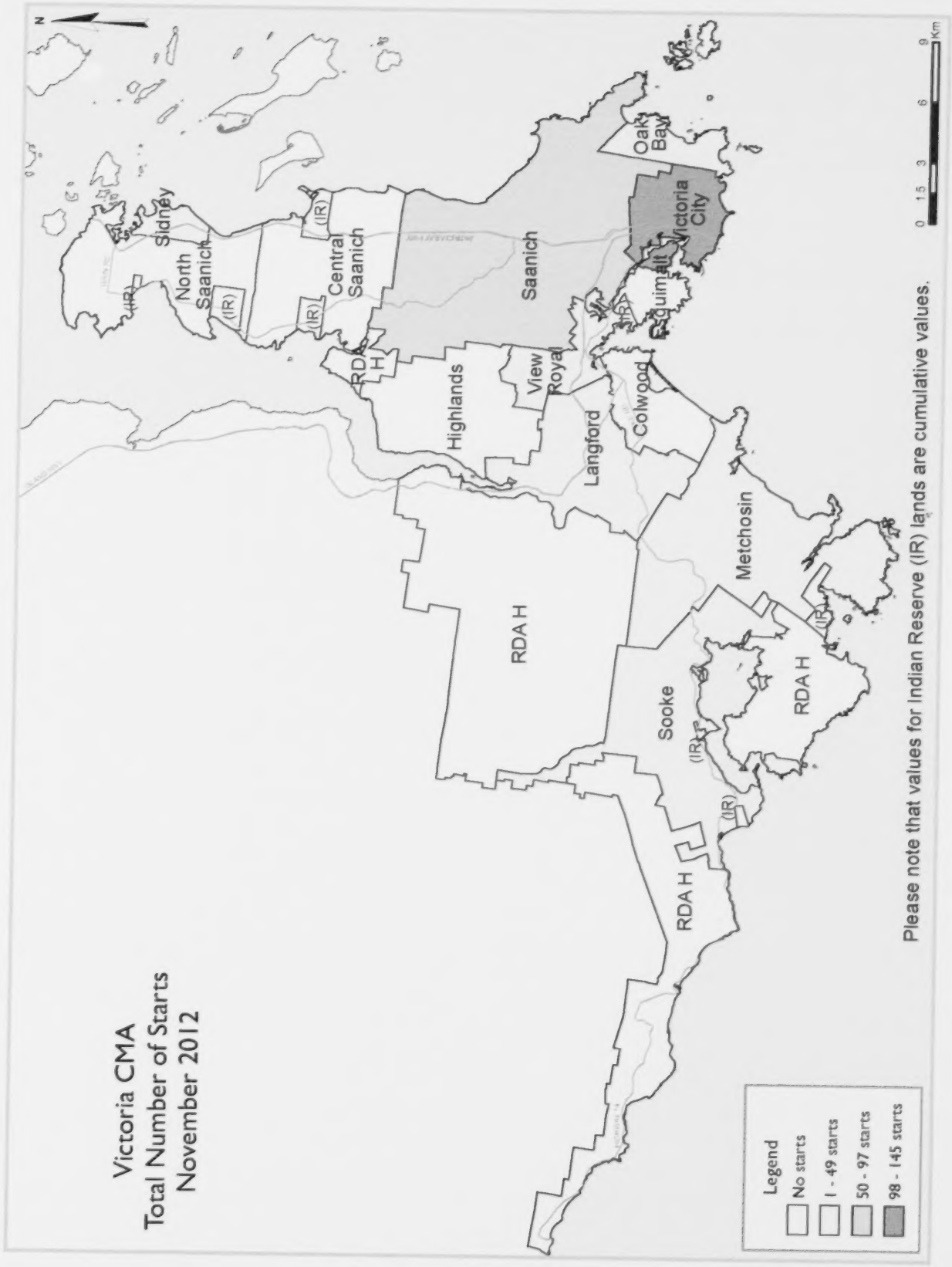
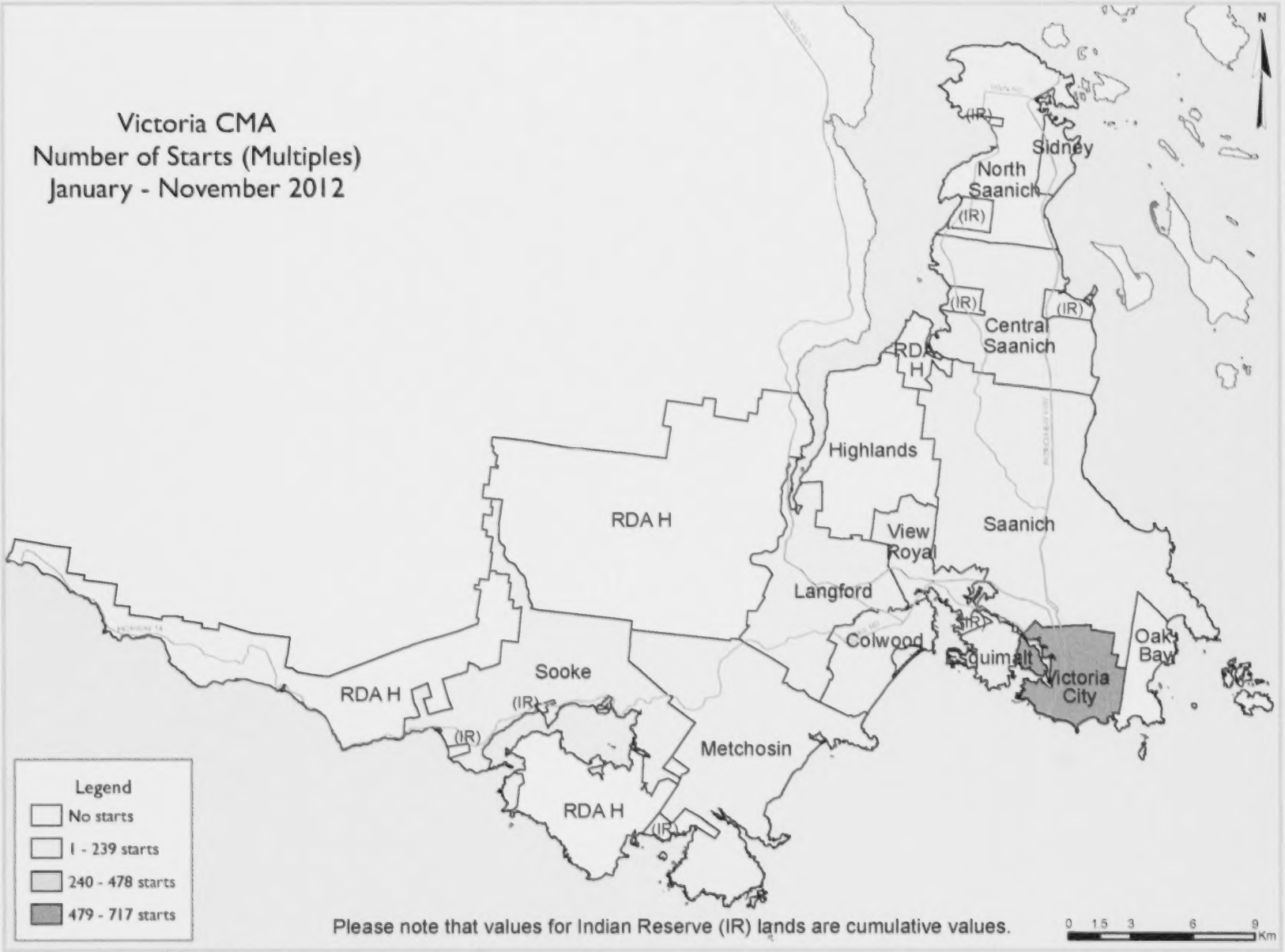
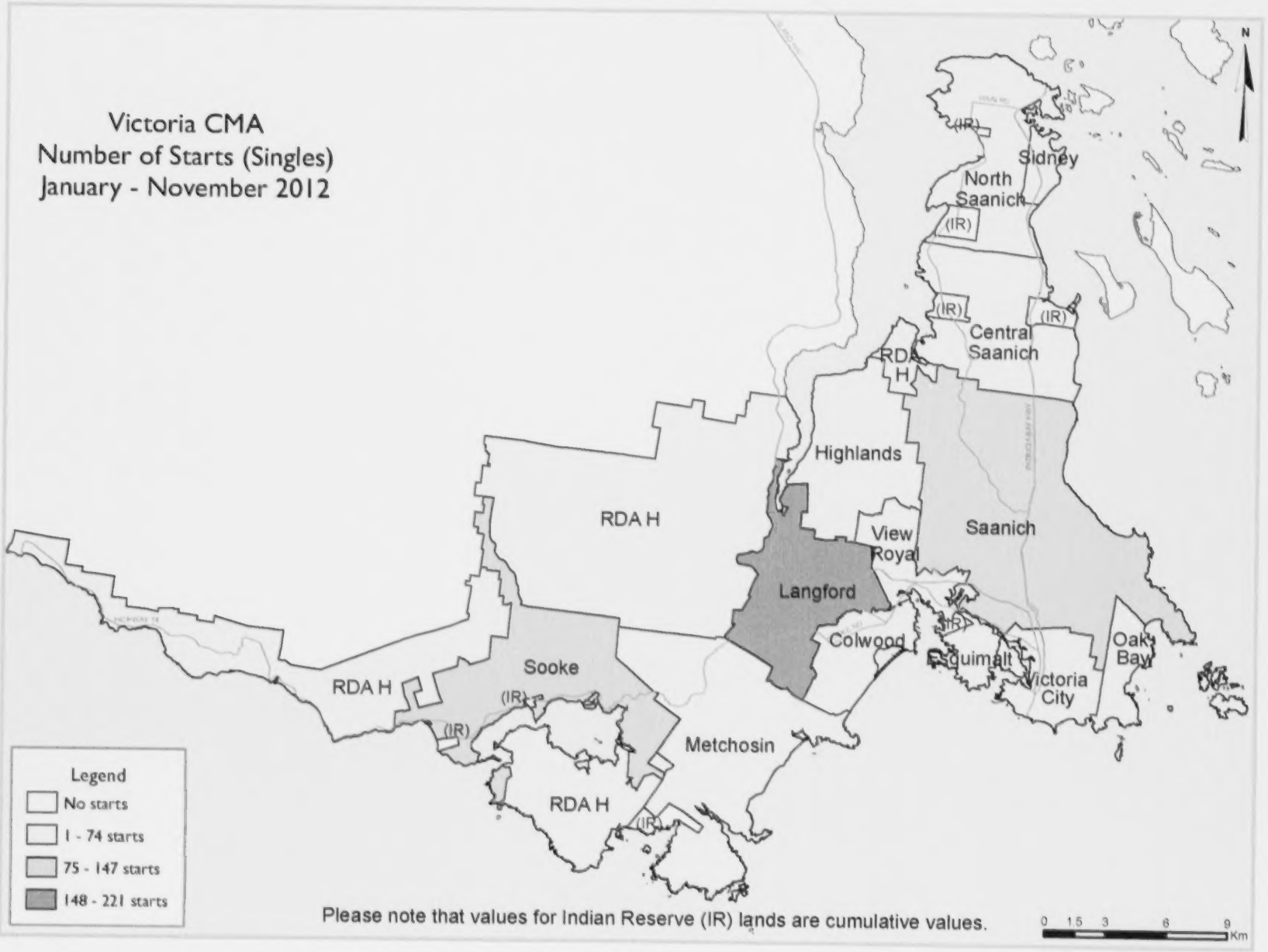

Victoria CMA
Number of Starts (Multiples)
November 2012
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
7 - 53 starts
54 - 99 starts
100 - 145 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
KM

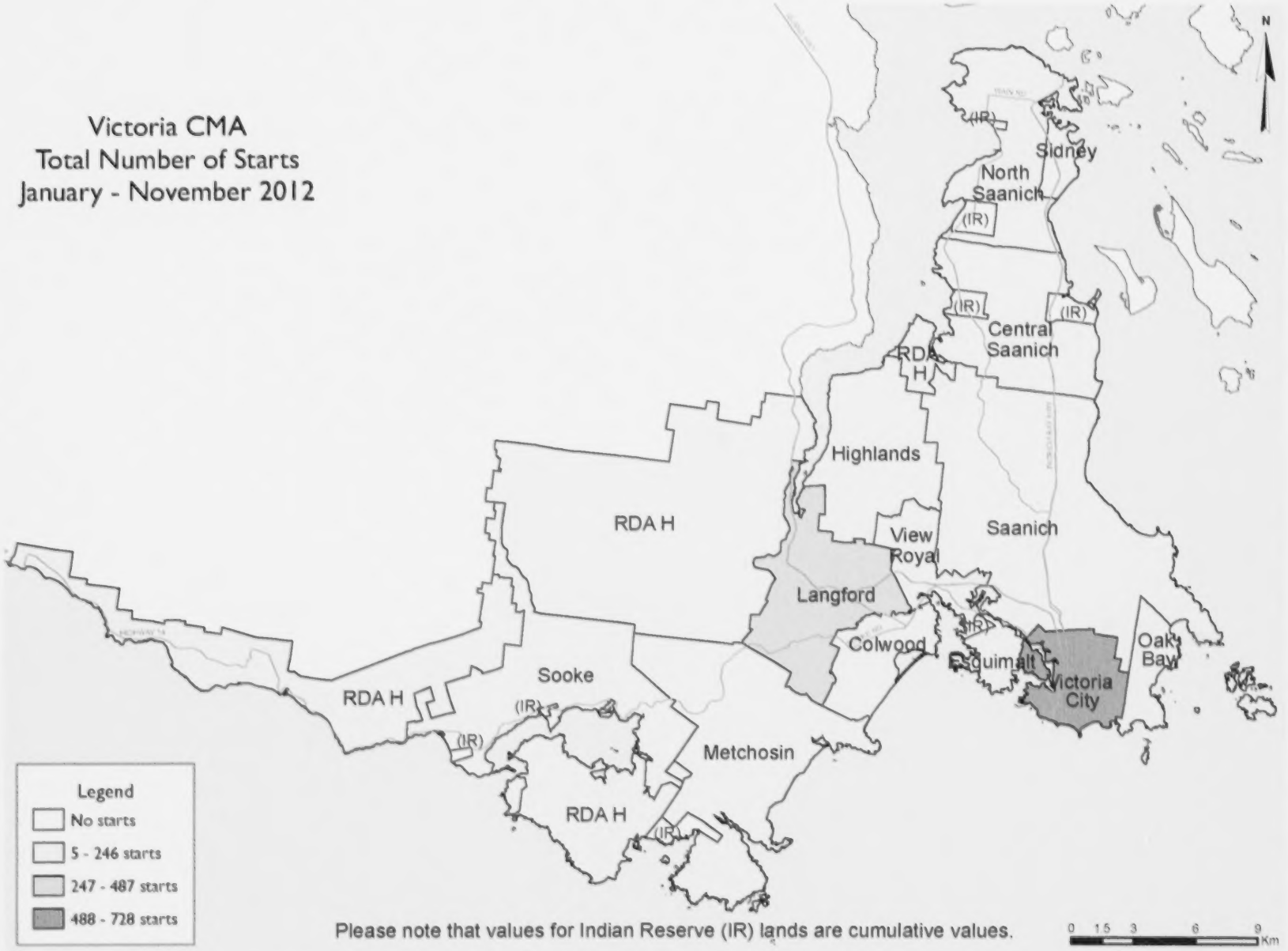

Victoria CMA
Number of Starts (Singles)
November 2012
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
1 - 5 starts
6 - 10 starts
11 - 15 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
November 2012
Legend
No starts
1 - 49 starts
50 - 97 starts
98 - 145 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
N
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Multiples)
January - November 2012
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
1 - 239 starts
240 - 478 starts
479 - 717 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
January - November 2012
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
1 - 74 starts
75 - 147 starts
148 - 221 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km

Victoria CMA
Total Number of Starts
January - November 2012



HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Victoria CMA
November 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
November 2012	36	0	0	1	7	24	4	178	250
November 2011	41	2	0	4	4	95	1	5	152
% Change	-12.2	-100.0	n/a	-75.0	75.0	-74.7	**	**	64.5
Year-to-date 2012	504	70	7	1	109	608	20	329	1,648
Year-to-date 2011	545	58	0	14	187	489	41	236	1,570
% Change	-7.5	20.7	n/a	-92.9	-41.7	24.3	-51.2	39.4	5.0
UNDER CONSTRUCTION									
November 2012	426	66	4	7	184	886	18	290	1,881
November 2011	456	58	0	12	202	972	42	207	1,949
% Change	-6.6	13.8	n/a	-41.7	-8.9	-8.8	-57.1	40.1	-3.5
COMPLETIONS									
November 2012	57	6	0	0	8	0	6	10	87
November 2011	44	6	0	0	10	59	1	3	123
% Change	29.5	0.0	n/a	n/a	-20.0	-100.0	**	**	-29.3
Year-to-date 2012	509	60	0	2	129	476	44	248	1,468
Year-to-date 2011	630	70	0	11	162	403	53	172	1,501
% Change	-19.2	-14.3	n/a	-81.8	-20.4	18.1	-17.0	44.2	-2.2
COMPLETED & NOT ABSORBED									
November 2012	98	11	0	2	79	270	4	2	466
November 2011	89	15	0	3	80	296	5	3	491
% Change	10.1	-26.7	n/a	-33.3	-1.3	-8.8	-20.0	-33.3	-5.1
ABSORBED									
November 2012	52	8	0	1	10	28	6	10	115
November 2011	37	3	0	0	8	37	2	2	89
% Change	40.5	166.7	n/a	n/a	25.0	-24.3	200.0	**	29.2
Year-to-date 2012	501	60	0	3	140	535	21	117	1,377
Year-to-date 2011	616	69	0	9	113	422	55	101	1,385
% Change	-18.7	-13.0	n/a	-66.7	23.9	26.8	-61.8	15.8	-0.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
November 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
November 2012	0	0	0	0	0	24	0	121	145
November 2011	2	0	0	0	0	0	0	0	2
Oak Bay									
November 2012	2	0	0	0	0	0	0	0	2
November 2011	0	0	0	0	0	0	0	0	0
Esquimalt									
November 2012	0	0	0	0	0	0	0	0	0
November 2011	0	0	0	0	0	0	0	0	0
Saanich									
November 2012	5	0	0	0	0	0	0	52	57
November 2011	7	0	0	0	4	36	0	0	47
Central Saanich									
November 2012	0	0	0	0	0	0	0	0	0
November 2011	1	0	0	0	0	0	0	0	1
North Saanich									
November 2012	0	0	0	0	0	0	0	0	0
November 2011	4	0	0	0	0	0	0	0	4
Sidney									
November 2012	1	0	0	0	0	0	0	0	1
November 2011	0	0	0	0	0	0	0	1	1
View Royal									
November 2012	2	0	0	0	0	0	0	0	2
November 2011	0	0	0	0	0	48	0	0	48
Reg. Dist. Area H									
November 2012	0	0	0	0	0	0	0	0	0
November 2011	6	0	0	0	0	0	0	1	7
Highlands									
November 2012	0	0	0	0	0	0	0	0	0
November 2011	0	0	0	0	0	0	0	0	0
Langford									
November 2012	15	0	0	0	0	0	4	5	24
November 2011	13	2	0	4	0	11	0	3	33
Colwood									
November 2012	0	0	0	0	0	0	0	0	0
November 2011	1	0	0	0	0	0	0	0	1
Metchosin									
November 2012	1	0	0	0	0	0	0	0	1
November 2011	2	0	0	0	0	0	0	0	2
Sooke									
November 2012	10	0	0	1	7	0	0	0	18
November 2011	5	0	0	0	0	0	1	0	6
Indian Reserves									
November 2012	0	0	0	0	0	0	0	0	0
November 2011	0	0	0	0	0	0	0	0	0
Victoria CMA									
November 2012	36	0	0	1	7	24	4	178	250
November 2011	41	2	0	4	4	95	1	5	152

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
November 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
November 2012	17	36	0	1	19	496	4	184	757
November 2011	22	30	0	2	10	192	13	135	404
Oak Bay									
November 2012	34	0	0	0	0	20	0	0	54
November 2011	24	0	0	0	0	20	0	0	44
Esquimalt									
November 2012	9	6	0	1	0	58	0	1	75
November 2011	8	2	0	1	17	58	0	0	86
Saanich									
November 2012	90	2	0	2	53	36	0	58	241
November 2011	87	0	0	2	22	127	16	55	309
Central Saanich									
November 2012	8	8	0	0	8	3	1	2	30
November 2011	12	2	0	0	2	23	3	1	43
North Saanich									
November 2012	19	0	0	0	0	0	0	0	19
November 2011	25	0	0	0	0	0	0	0	25
Sidney									
November 2012	3	0	0	2	49	13	1	1	69
November 2011	5	4	0	2	45	39	1	4	100
View Royal									
November 2012	28	0	0	0	27	97	0	0	152
November 2011	20	0	0	0	31	48	0	0	99
Reg. Dist. Area H									
November 2012	41	0	0	0	0	0	1	0	42
November 2011	47	0	0	0	0	0	0	1	48
Highlands									
November 2012	5	0	0	0	0	0	0	0	5
November 2011	7	0	0	0	0	0	0	1	8
Langford									
November 2012	99	4	4	0	6	151	11	34	309
November 2011	127	2	0	4	35	398	8	3	577
Colwood									
November 2012	13	2	0	0	6	12	0	6	39
November 2011	9	4	0	0	6	34	0	3	56
Metchosin									
November 2012	10	0	0	0	0	0	0	1	11
November 2011	10	0	0	0	0	0	0	1	11
Sooke									
November 2012	50	8	0	1	16	0	0	3	78
November 2011	53	14	0	1	34	33	1	3	139
Indian Reserves									
November 2012	0	0	0	0	0	0	0	0	0
November 2011	0	0	0	0	0	0	0	0	0
Victoria CMA									
November 2012	426	66	4	7	184	886	18	290	1,881
November 2011	456	58	0	12	202	972	42	207	1,949

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
November 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
November 2012	1	0	0	0	0	0	0	2	3
November 2011	0	4	0	0	0	0	0	0	4
Oak Bay									
November 2012	1	0	0	0	0	0	0	0	1
November 2011	0	0	0	0	0	0	0	0	0
Esquimalt									
November 2012	0	2	0	0	0	0	0	0	2
November 2011	0	0	0	0	0	0	0	0	0
Saanich									
November 2012	4	0	0	0	0	0	0	0	4
November 2011	0	0	0	0	0	0	0	0	0
Central Saanich									
November 2012	0	0	0	0	0	0	0	0	0
November 2011	0	0	0	0	0	0	0	0	0
North Saanich									
November 2012	2	0	0	0	0	0	0	0	2
November 2011	2	0	0	0	0	0	0	0	2
Sidney									
November 2012	0	0	0	0	5	0	0	0	5
November 2011	0	0	0	0	0	0	0	0	0
View Royal									
November 2012	2	0	0	0	0	0	0	0	2
November 2011	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
November 2012	2	0	0	0	0	0	0	0	2
November 2011	7	0	0	0	0	0	0	0	7
Highlands									
November 2012	0	0	0	0	0	0	0	0	0
November 2011	0	0	0	0	0	0	0	0	0
Langford									
November 2012	38	2	0	0	0	0	6	6	52
November 2011	14	0	0	0	7	59	0	0	80
Colwood									
November 2012	0	2	0	0	0	0	0	0	2
November 2011	5	0	0	0	0	0	0	1	6
Metchosin									
November 2012	0	0	0	0	0	0	0	0	0
November 2011	3	0	0	0	0	0	0	0	3
Sooke									
November 2012	7	0	0	0	3	0	0	2	12
November 2011	13	2	0	0	3	0	1	2	21
Indian Reserves									
November 2012	0	0	0	0	0	0	0	0	0
November 2011	0	0	0	0	0	0	0	0	0
Victoria CMA									
November 2012	57	6	0	0	8	0	6	10	87
November 2011	44	6	0	0	10	59	1	3	123

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
November 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
November 2012	2	2	0	1	1	48	0	0	54
November 2011	3	7	0	0	7	88	0	0	105
Oak Bay									
November 2012	3	0	0	0	0	0	0	0	3
November 2011	0	0	0	0	0	0	0	0	0
Esquimalt									
November 2012	4	2	0	0	13	13	0	0	32
November 2011	1	0	0	0	0	27	0	0	28
Saanich									
November 2012	7	0	0	0	11	56	0	0	74
November 2011	7	0	0	0	0	2	0	0	9
Central Saanich									
November 2012	4	0	0	0	0	8	0	0	12
November 2011	4	0	0	0	0	2	0	0	6
North Saanich									
November 2012	1	0	0	0	0	1	0	0	2
November 2011	3	0	0	0	0	1	0	0	4
Sidney									
November 2012	0	0	0	0	8	6	0	0	14
November 2011	0	0	0	0	8	3	0	0	11
View Royal									
November 2012	6	0	0	0	0	0	0	0	6
November 2011	9	0	0	0	4	16	0	0	29
Reg. Dist. Area H									
November 2012	5	0	0	0	0	0	0	0	5
November 2011	5	0	0	0	0	0	0	0	5
Highlands									
November 2012	1	0	0	0	0	0	0	0	1
November 2011	4	0	0	0	0	0	0	0	4
Langford									
November 2012	40	5	0	0	24	106	3	0	178
November 2011	32	0	0	0	22	140	3	0	197
Colwood									
November 2012	3	0	0	0	1	26	0	0	30
November 2011	3	1	0	0	9	14	0	1	28
Metchosin									
November 2012	1	0	0	0	0	0	0	0	1
November 2011	0	0	0	0	0	0	0	0	0
Sooke									
November 2012	21	2	0	1	21	6	1	2	54
November 2011	18	7	0	3	30	3	2	2	65
Indian Reserves									
November 2012	0	0	0	0	0	0	0	0	0
November 2011	0	0	0	0	0	0	0	0	0
Victoria CMA									
November 2012	98	11	0	2	79	270	4	2	466
November 2011	89	15	0	3	80	296	5	3	491

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
November 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
November 2012	1	0	0	0	1	8	0	2	12
November 2011	0	0	0	0	0	9	0	0	9
Oak Bay									
November 2012	0	0	0	0	0	0	0	0	0
November 2011	0	0	0	0	0	0	0	0	0
Esquimalt									
November 2012	0	0	0	0	0	0	0	0	0
November 2011	0	0	0	0	0	2	0	0	2
Saanich									
November 2012	5	0	0	0	0	2	0	0	7
November 2011	0	0	0	0	0	0	0	0	0
Central Saanich									
November 2012	0	0	0	0	0	0	0	0	0
November 2011	0	0	0	0	0	0	0	0	0
North Saanich									
November 2012	2	0	0	0	0	0	0	0	2
November 2011	1	0	0	0	0	0	0	0	1
Sidney									
November 2012	0	0	0	0	1	3	0	0	4
November 2011	0	1	0	0	0	0	0	0	1
View Royal									
November 2012	2	0	0	0	0	1	0	0	3
November 2011	0	0	0	0	0	1	0	0	1
Reg. Dist. Area H									
November 2012	2	0	0	0	0	0	0	0	2
November 2011	7	0	0	0	0	0	0	0	7
Highlands									
November 2012	0	0	0	0	0	0	0	0	0
November 2011	0	0	0	0	0	0	0	0	0
Langford									
November 2012	33	5	0	0	5	12	6	6	67
November 2011	11	0	0	0	6	25	0	0	42
Colwood									
November 2012	0	2	0	0	0	2	0	0	4
November 2011	4	0	0	0	0	0	0	1	5
Metchosin									
November 2012	0	0	0	0	0	0	0	0	0
November 2011	3	0	0	0	0	0	0	0	3
Sooke									
November 2012	7	1	0	1	3	0	0	2	14
November 2011	11	2	0	0	2	0	2	1	18
Indian Reserves									
November 2012	0	0	0	0	0	0	0	0	0
November 2011	0	0	0	0	0	0	0	0	0
Victoria CMA									
November 2012	52	8	0	1	10	28	6	10	115
November 2011	37	3	0	0	8	37	2	2	89

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Victoria CMA 2002 - 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739
% Change	-3.2	27.3	n/a	-7.5	85.4	68.1	-10.3	21.7	33.1
2005	919	44	0	40	137	856	39	23	2,058
% Change	-4.5	-32.3	n/a	66.7	-19.4	-19.1	-53.0	**	-12.9
2004	962	65	0	24	170	1,058	83	1	2,363
% Change	3.8	-4.4	n/a	**	-17.9	76.3	53.7	-99.3	17.7
2003	927	68	0	4	207	600	54	142	2,008
% Change	8.2	36.0	-100.0	-77.8	38.0	**	50.0	44.9	49.4
2002	857	50	10	18	150	125	36	98	1,344

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
November 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2012	Nov 2011	Nov 2012	Nov 2011	Nov 2012	Nov 2011	Nov 2012	Nov 2011	Nov 2012	Nov 2011	% Change
Victoria City	0	2	0	0	0	0	145	0	145	2	**
Oak Bay	2	0	0	0	0	0	0	0	2	0	n/a
Esquimalt	0	0	0	0	0	0	0	0	0	0	n/a
Saanich	5	7	0	0	0	4	52	36	57	47	21.3
Central Saanich	0	1	0	0	0	0	0	0	0	1	-100.0
North Saanich	0	4	0	0	0	0	0	0	0	4	-100.0
Sidney	1	0	0	0	0	0	0	1	1	1	0.0
View Royal	2	0	0	0	0	0	0	48	2	48	-95.8
Reg. Dist. Area H	0	6	0	0	0	0	0	1	0	7	-100.0
Highlands	0	0	0	0	0	0	0	0	0	0	n/a
Langford	15	17	0	2	4	0	5	14	24	33	-27.3
Colwood	0	1	0	0	0	0	0	0	0	1	-100.0
Metchosin	1	2	0	0	0	0	0	0	1	2	-50.0
Sooke	11	6	0	0	7	0	0	0	18	6	200.0
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	37	46	0	2	11	4	202	100	250	152	64.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - November 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Victoria City	11	21	34	28	17	18	666	146	728	211	**
Oak Bay	22	19	0	0	0	0	0	20	22	39	-43.6
Esquimalt	6	7	6	0	0	17	1	58	13	82	-84.1
Saanich	75	76	4	4	45	30	58	154	182	264	-31.1
Central Saanich	7	11	8	4	8	0	5	30	28	45	-37.8
North Saanich	13	17	0	0	0	0	0	0	13	17	-23.5
Sidney	1	4	0	14	4	46	2	45	7	109	-93.6
View Royal	28	19	0	0	6	4	49	48	83	71	16.9
Reg. Dist. Area H	28	42	0	0	0	0	0	2	28	44	-36.4
Highlands	5	7	0	0	0	0	0	1	5	8	-37.5
Langford	221	254	16	2	21	48	128	202	386	506	-23.7
Colwood	15	11	0	2	0	0	20	5	35	18	94.4
Metchosin	8	9	0	0	0	0	1	1	9	10	-10.0
Sooke	81	79	8	24	13	30	7	13	109	146	-25.3
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	521	576	76	76	114	193	937	725	1,648	1,570	5.0

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market November 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2012	Nov 2011	Nov 2012	Nov 2011	Nov 2012	Nov 2011	Nov 2012	Nov 2011
Victoria City	0	0	0	0	24	0	121	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	4	0	0	0	36	52	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	1
View Royal	0	0	0	0	0	48	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	1
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	4	0	0	11	5	3
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	7	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	7	4	4	0	24	95	178	5

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - November 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Victoria City	17	10	0	8	486	0	180	146
Oak Bay	0	0	0	0	0	20	0	0
Esquimalt	0	17	0	0	0	58	1	0
Saanich	45	16	0	14	0	99	58	55
Central Saanich	8	0	0	0	0	23	5	7
North Saanich	0	0	0	0	0	0	0	0
Sidney	4	46	0	0	0	39	2	6
View Royal	6	4	0	0	49	48	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	2
Highlands	0	0	0	0	0	0	0	1
Langford	17	48	4	0	61	198	67	4
Colwood	0	0	0	0	12	0	8	5
Metchosin	0	0	0	0	0	0	1	1
Sooke	13	30	0	0	0	4	7	9
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	110	171	4	22	608	489	329	236

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market November 2012

Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2012	Nov 2011	Nov 2012	Nov 2011	Nov 2012	Nov 2011	Nov 2012	Nov 2011
Victoria City	0	2	24	0	121	0	145	2
Oak Bay	2	0	0	0	0	0	2	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	5	7	0	40	52	0	57	47
Central Saanich	0	1	0	0	0	0	0	1
North Saanich	0	4	0	0	0	0	0	4
Sidney	1	0	0	0	0	1	1	1
View Royal	2	0	0	48	0	0	2	48
Reg. Dist. Area H	0	6	0	0	0	1	0	7
Highlands	0	0	0	0	0	0	0	0
Langford	15	15	0	15	9	3	24	33
Colwood	0	1	0	0	0	0	0	1
Metchosin	1	2	0	0	0	0	1	2
Sooke	10	5	8	0	0	1	18	6
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	36	43	32	103	182	6	250	152

Table 2.5: Starts by Submarket and by Intended Market January - November 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Victoria City	43	45	505	12	180	154	728	211
Oak Bay	22	19	0	20	0	0	22	39
Esquimalt	12	6	0	76	1	0	13	82
Saanich	77	74	47	119	58	71	182	264
Central Saanich	15	13	8	25	5	7	28	45
North Saanich	13	17	0	0	0	0	13	17
Sidney	1	4	4	99	2	6	7	109
View Royal	28	19	55	52	0	0	83	71
Reg. Dist. Area H	27	42	0	0	1	2	28	44
Highlands	5	7	0	0	0	1	5	8
Langford	231	237	71	250	84	19	386	506
Colwood	15	13	12	0	8	5	35	18
Metchosin	8	9	0	0	1	1	9	10
Sooke	84	98	16	37	9	11	109	146
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	581	603	718	690	349	277	1,648	1,570

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
November 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2012	Nov 2011	Nov 2012	Nov 2011	Nov 2012	Nov 2011	Nov 2012	Nov 2011	Nov 2012	Nov 2011	% Change
Victoria City	1	0	0	4	0	0	2	0	3	4	-25.0
Oak Bay	1	0	0	0	0	0	0	0	1	0	n/a
Esquimalt	0	0	2	0	0	0	0	0	2	0	n/a
Saanich	4	0	0	0	0	0	0	0	4	0	n/a
Central Saanich	0	0	0	0	0	0	0	0	0	0	n/a
North Saanich	2	2	0	0	0	0	0	0	2	2	0.0
Sidney	0	0	0	0	5	0	0	0	5	0	n/a
View Royal	2	0	0	0	0	0	0	0	2	0	n/a
Reg. Dist. Area H	2	7	0	0	0	0	0	0	2	7	-71.4
Highlands	0	0	0	0	0	0	0	0	0	0	n/a
Langford	44	14	2	0	0	7	6	59	52	80	-35.0
Colwood	0	5	2	0	0	0	0	1	2	6	-66.7
Metchosin	0	3	0	0	0	0	0	0	0	3	-100.0
Sooke	7	14	0	2	3	3	2	2	12	21	-42.9
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	63	45	6	6	8	10	10	62	87	123	-29.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - November 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Victoria City	14	19	25	55	14	31	295	149	348	254	37.0
Oak Bay	12	15	0	0	0	0	0	0	12	15	-20.0
Esquimalt	6	14	2	1	4	0	0	41	12	56	-78.6
Saanich	74	104	2	1	30	0	146	82	252	187	34.8
Central Saanich	9	19	6	14	0	16	25	6	40	55	-27.3
North Saanich	20	22	0	0	0	0	0	0	20	22	-9.1
Sidney	3	9	4	14	5	9	31	2	43	34	26.5
View Royal	19	26	2	4	8	7	0	48	29	85	-65.9
Reg. Dist. Area H	29	31	0	0	0	0	2	1	31	32	-3.1
Highlands	7	20	0	0	0	0	1	0	8	20	-60.0
Langford	236	273	20	6	50	33	168	234	474	546	-13.2
Colwood	13	30	2	6	0	16	17	2	32	54	-40.7
Metchosin	8	8	0	1	0	0	1	0	9	9	0.0
Sooke	78	66	12	24	30	32	38	10	158	132	19.7
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	528	656	75	126	141	144	724	575	1,468	1,501	-2.2

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market November 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2012	Nov 2011	Nov 2012	Nov 2011	Nov 2012	Nov 2011	Nov 2012	Nov 2011
Victoria City	0	0	0	0	0	0	2	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	5	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	7	0	0	0	59	6	0
Colwood	0	0	0	0	0	0	0	1
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	3	0	0	0	0	2	2
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	8	10	0	0	0	59	10	3

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - November 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Victoria City	6	31	8	0	167	89	128	60
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	4	0	0	0	0	41	0	0
Saanich	16	0	14	0	91	46	55	36
Central Saanich	0	16	0	0	20	0	5	6
North Saanich	0	0	0	0	0	0	0	0
Sidney	5	9	0	0	26	0	5	2
View Royal	8	7	0	0	0	48	0	0
Reg. Dist. Area H	0	0	0	0	0	0	2	1
Highlands	0	0	0	0	0	0	1	0
Langford	50	33	0	0	127	175	41	59
Colwood	0	16	0	0	12	0	5	2
Metchosin	0	0	0	0	0	0	1	0
Sooke	30	32	0	0	33	4	5	6
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	119	144	22	0	476	403	248	172

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market November 2012

Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2012	Nov 2011	Nov 2012	Nov 2011	Nov 2012	Nov 2011	Nov 2012	Nov 2011
Victoria City	1	4	0	0	2	0	3	4
Oak Bay	1	0	0	0	0	0	1	0
Esquimalt	2	0	0	0	0	0	2	0
Saanich	4	0	0	0	0	0	4	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	2	2	0	0	0	0	2	2
Sidney	0	0	5	0	0	0	5	0
View Royal	2	0	0	0	0	0	2	0
Reg. Dist. Area H	2	7	0	0	0	0	2	7
Highlands	0	0	0	0	0	0	0	0
Langford	40	14	0	66	12	0	52	80
Colwood	2	5	0	0	0	1	2	6
Metchosin	0	3	0	0	0	0	0	3
Sooke	7	15	3	3	2	3	12	21
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	63	50	8	69	16	4	87	123

Table 3.5: Completions by Submarket and by Intended Market January - November 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Victoria City	37	53	174	124	137	77	348	254
Oak Bay	12	15	0	0	0	0	12	15
Esquimalt	8	12	4	43	0	1	12	56
Saanich	74	104	107	46	71	37	252	187
Central Saanich	11	25	22	18	7	12	40	55
North Saanich	20	22	0	0	0	0	20	22
Sidney	7	13	31	13	5	8	43	34
View Royal	19	28	10	57	0	0	29	85
Reg. Dist. Area H	29	30	0	0	2	2	31	32
Highlands	7	20	0	0	1	0	8	20
Langford	238	260	181	215	55	71	474	546
Colwood	15	34	12	16	5	4	32	54
Metchosin	8	8	0	0	1	1	9	9
Sooke	84	76	66	44	8	12	158	132
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	569	700	607	576	292	225	1,468	1,501

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
November 2012

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
November 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
November 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	1	6.7	0	0.0	0	0.0	14	93.3	15	1,200,000	1,307,380
Year-to-date 2011	0	0.0	0	0.0	3	17.6	2	11.8	12	70.6	17	935,000	1,132,524
Oak Bay													
November 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	1	11.1	8	88.9	9	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	0	0.0	16	100.0	16	1,254,950	1,393,294
Esquimalt													
November 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Year-to-date 2011	0	0.0	10	76.9	1	7.7	0	0.0	2	15.4	13	465,000	546,400
Saanich													
November 2012	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	--	--
November 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	3	4.2	11	15.3	23	31.9	35	48.6	72	834,900	901,958
Year-to-date 2011	4	4.2	4	4.2	17	17.9	21	22.1	49	51.6	95	859,000	852,394
Central Saanich													
November 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	1	9.1	0	0.0	3	27.3	2	18.2	5	45.5	11	769,000	790,000
Year-to-date 2011	1	5.6	1	5.6	9	50.0	4	22.2	3	16.7	18	658,450	688,161
North Saanich													
November 2012	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
November 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2012	1	4.8	0	0.0	3	14.3	6	28.6	11	52.4	21	875,000	980,990
Year-to-date 2011	0	0.0	0	0.0	2	9.5	6	28.6	13	61.9	21	899,500	925,310
Sidney													
November 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	1	33.3	2	66.7	0	0.0	0	0.0	3	--	--
Year-to-date 2011	0	0.0	2	20.0	4	40.0	1	10.0	3	30.0	10	694,950	825,910
View Royal													
November 2012	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
November 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	8	36.4	8	36.4	4	18.2	2	9.1	22	599,400	642,195
Year-to-date 2011	2	8.7	2	8.7	11	47.8	7	30.4	1	4.3	23	699,000	671,609
Reg. Dist. Area H													
November 2012	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	--	--
November 2011	1	14.3	3	42.9	3	42.9	0	0.0	0	0.0	7	--	--
Year-to-date 2012	6	18.8	13	40.6	8	25.0	1	3.1	4	12.5	32	514,900	703,659
Year-to-date 2011	3	11.5	7	26.9	11	42.3	3	11.5	2	7.7	26	588,450	634,246

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
November 2012

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
November 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	5	50.0	2	20.0	3	30.0	0	0.0	10	569,500	619,510
Year-to-date 2011	0	0.0	3	17.6	9	52.9	3	17.6	2	11.8	17	599,900	653,765
Langford													
November 2012	5	15.2	19	57.6	9	27.3	0	0.0	0	0.0	33	479,900	488,142
November 2011	1	9.1	6	54.5	3	27.3	0	0.0	1	9.1	11	499,900	552,145
Year-to-date 2012	27	12.7	139	65.3	27	12.7	15	7.0	5	2.3	213	459,900	504,680
Year-to-date 2011	31	12.1	128	50.0	44	17.2	33	12.9	20	7.8	256	498,350	561,810
Colwood													
November 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 2011	0	0.0	0	0.0	3	75.0	0	0.0	1	25.0	4	--	--
Year-to-date 2012	1	7.1	2	14.3	8	57.1	3	21.4	0	0.0	14	667,450	642,557
Year-to-date 2011	1	3.7	4	14.8	15	55.6	3	11.1	4	14.8	27	675,000	679,959
Metchosin													
November 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 2011	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	--	--
Year-to-date 2012	0	0.0	3	42.9	2	28.6	1	14.3	1	14.3	7	--	--
Year-to-date 2011	0	0.0	2	25.0	3	37.5	3	37.5	0	0.0	8	--	--
Sooke													
November 2012	6	75.0	1	12.5	1	12.5	0	0.0	0	0.0	8	--	--
November 2011	8	72.7	2	18.2	0	0.0	1	9.1	0	0.0	11	360,000	422,227
Year-to-date 2012	32	43.8	25	34.2	15	20.5	1	1.4	0	0.0	73	410,000	445,163
Year-to-date 2011	27	46.6	21	36.2	6	10.3	3	5.2	1	1.7	58	408,000	441,493
Indian Reserves													
November 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Victoria CMA													
November 2012	12	22.6	20	37.7	11	20.8	3	5.7	7	13.2	53	499,900	582,606
November 2011	10	27.0	11	29.7	10	27.0	3	8.1	3	8.1	37	489,900	548,203
Year-to-date 2012	68	13.5	200	39.7	90	17.9	61	12.1	85	16.9	504	522,650	650,113
Year-to-date 2011	69	11.4	184	30.4	135	22.3	89	14.7	128	21.2	605	620,000	670,573

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
November 2012

Submarket	Nov 2012	Nov 2011	% Change	YTD 2012	YTD 2011	% Change
Victoria City	--	--	n/a	1,307,380	1,132,524	15.4
Oak Bay	--	--	n/a	--	1,393,294	n/a
Esquimalt	--	--	n/a	--	546,400	n/a
Saanich	--	--	n/a	901,958	852,394	5.8
Central Saanich	--	--	n/a	790,000	688,161	14.8
North Saanich	--	--	n/a	980,990	925,310	6.0
Sidney	--	--	n/a	--	825,910	n/a
View Royal	--	--	n/a	642,195	671,609	-4.4
Reg. Dist. Area H	--	--	n/a	703,659	634,246	10.9
Highlands	--	--	n/a	619,510	653,765	-5.2
Langford	488,142	552,145	-11.6	504,680	561,810	-10.2
Colwood	--	--	n/a	642,557	679,959	-5.5
Metchosin	--	--	n/a	--	--	n/a
Sooke	--	422,227	n/a	445,163	441,493	0.8
Indian Reserves	--	--	n/a	--	--	n/a
Victoria CMA	582,606	548,203	6.3	650,113	670,573	-3.1

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria November 2012

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)
2011	January	152	889	17	593,864	38	297	13	445,628	90	808	11	323,002
	February	224	1,093	20	583,782	52	342	15	415,591	134	922	15	323,844
	March	298	1,239	24	575,771	75	360	21	434,626	172	974	18	325,581
	April	265	1,411	19	585,345	60	420	14	478,773	153	1,061	14	353,858
	May	291	1,478	20	589,242	51	463	11	466,845	123	1,121	11	328,345
	June	293	1,538	19	600,013	62	465	13	444,768	177	1,155	15	320,172
	July	224	1,599	14	545,074	47	462	10	412,178	147	1,154	13	315,371
	August	253	1,490	17	588,665	68	439	15	437,079	128	1,148	11	339,057
	September	195	1,564	12	563,974	52	423	12	436,039	128	1,105	12	332,490
	October	219	1,437	15	559,428	46	434	11	428,040	145	1,066	14	307,329
	November	247	1,266	20	558,616	48	389	12	380,675	104	987	11	320,558
	December	159	1,040	15	563,698	37	341	11	387,719	89	860	10	312,066
2012	January	169	1,066	16	556,688	41	346	12	396,911	112	842	13	306,546
	February	224	1,168	19	565,090	65	342	19	393,934	136	908	15	313,093
	March	274	1,313	21	562,387	64	358	18	414,439	142	966	15	332,835
	April	270	1,520	18	586,248	62	394	16	428,237	171	996	17	327,975
	May	330	1,637	20	582,644	69	406	17	409,433	167	1,103	15	312,671
	June	314	1,682	19	557,491	58	425	14	441,883	158	1,156	14	316,569
	July	246	1,655	15	559,122	55	408	13	379,569	143	1,151	12	326,833
	August	196	1,579	12	556,792	47	406	12	432,459	127	1,106	11	320,650
	September	172	1,610	11	553,888	46	425	11	391,291	127	1,097	12	320,304
	October	174	1,535	11	558,747	34	423	8	376,771	92	1,081	9	274,072
	November	175	1,365	13	588,179	30	391	8	408,653	98	986	10	269,059
	December												
	YTD 2011	2,661	1,364	18	577,415	599	409	13	435,697	1,501	1,046	13	326,370
	YTD 2012	2,544	1,466	16	567,006	571	393	13	408,240	1,473	1,036	13	313,791

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
November 2012

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2011	January	592	3.35	5.19	88.8	114.0	182	6.2	64.9	817
	February	607	3.50	5.44	88.8	114.3	182	6.3	64.8	817
	March	601	3.50	5.34	88.8	115.2	182	6.2	64.9	826
	April	621	3.70	5.69	88.1	115.4	183	6.2	64.9	825
	May	616	3.70	5.59	88.2	116.2	184	6.2	65.2	828
	June	604	3.50	5.39	88.2	115.5	184	6.2	65.1	833
	July	604	3.50	5.39	88.3	115.5	185	6.4	65.8	837
	August	604	3.50	5.39	88.0	115.8	185	6.3	65.6	841
	September	592	3.50	5.19	88.0	116.2	183	6.3	65.0	843
	October	598	3.50	5.29	87.5	116.4	180	6.1	63.7	834
	November	598	3.50	5.29	87.4	116.5	178	6.1	63.0	830
	December	598	3.50	5.29	87.4	115.4	179	5.9	63.2	815
2012	January	598	3.50	5.29	86.7	115.7	182	5.7	64.1	814
	February	595	3.20	5.24	86.7	116.1	188	5.3	65.9	810
	March	595	3.20	5.24	86.1	116.9	190	5.3	66.5	821
	April	607	3.20	5.44	86.1	117.3	191	5.0	66.5	835
	May	601	3.20	5.34	85.4	117.6	187	5.2	65.3	847
	June	595	3.20	5.24	85.9	117.1	186	5.3	64.9	850
	July	595	3.10	5.24	85.7	116.7	183	5.6	64.0	851
	August	595	3.10	5.24	85.4	116.9	182	5.9	64.0	851
	September	595	3.10	5.24	85.1	116.8	183	6.0	64.3	856
	October	595	3.10	5.24	85.3	116.8	185	5.6	64.5	856
	November	595	3.10	5.24			185	5.4	64.6	857
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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